

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7479**

**BILL NUMBER: SB 488**

**NOTE PREPARED:** Jan 11, 2007

**BILL AMENDED:**

**SUBJECT:** Tax credits for certain teachers.

**FIRST AUTHOR:** Sen. Ford

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:** \_\_\_\_\_ **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Grants a refundable income tax credit to a certified teacher who pursues a course in science, technology, engineering, health, or mathematics at an accredited college or university. Grants a refundable income tax credit to a certified teacher for teaching or preparing to teach a science or mathematics course. Provides that the amount of the credit for teaching or preparing to teach a science or mathematics course is determined by calculating the percentage of hours spent teaching or preparing to teach a science or mathematics course versus the number of hours spent teaching or preparing to teach all courses. Provides that a college graduate with a degree in the area of mathematics or science, and at least a 2.5 grade point average on a 4.0 scale in those areas, may participate in the transition to teaching program, so long as the graduate goes on to teach in the area of mathematics or science.

**Effective Date:** July 1, 2007; January 1, 2008.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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